

CAREFUL PORTFOLIO

Information is correct at 31 March 2019

FUND FACTS

OBJECTIVE To achieve returns managed within a range of volatility suitable for careful investors

INVESTMENT STYLE Active & Passive Multi Strategy

SIZE 644.1 million

FUND DESCRIPTION

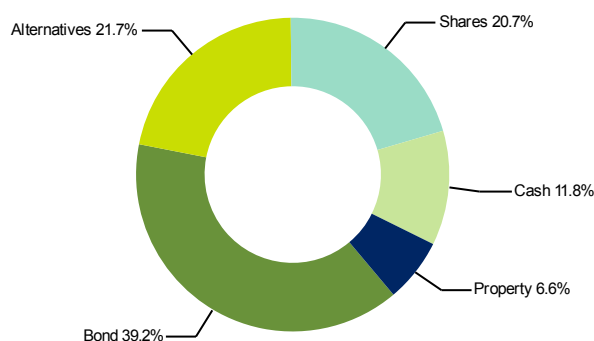
This fund invests mainly in cash and bonds. The bonds include euro government bonds and corporate bonds. There is also an allocation to equities and other assets such as property and alternatives. It also includes several risk management strategies. Investors in this fund accept that returns may be low, particularly over longer time periods, but this is associated with low investment risk and price volatility.

Warning: If you invest in this product you may lose some or all of the money you invest.

IRISH LIFE RISK LEVEL (IL)

IL1	IL2	IL3	IL4	IL5	IL6	IL7
LOWER RISK						HIGHER RISK

ASSET ALLOCATION



BOND 39.2%

Corporate Bonds	27.1%
Government Bonds	8.8%
High Yield Bonds	3.3%

ALTERNATIVES 21.7%

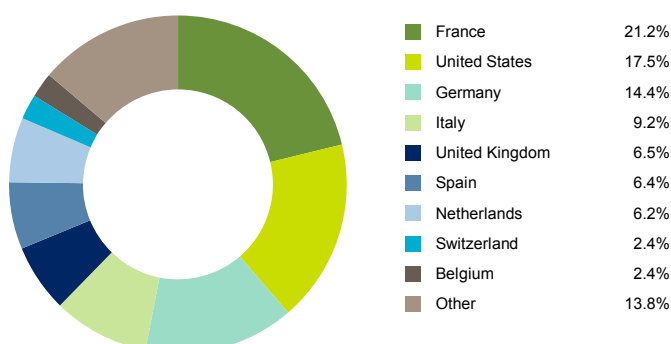
SHARES 20.7%

Global Shares (DSC)	11.5%
Global Low Volatility Shares	5.1%
Option Strategy	3.0%
Infrastructure Equities	1.1%

CASH 11.8%

PROPERTY 6.6%

BOND COUNTRY DISTRIBUTION



BOND PORTFOLIO CREDIT QUALITY

RATING	% of FUND
AAA	5.7%
AA2	6.0%
AA3	7.6%
A1	7.7%
A2	9.9%
A3	13.1%
BBB1	16.9%
BBB2	17.3%
BBB3	6.5%
Other	9.3%

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return. External asset managers may change over time. Underlying funds or investments may be subject to incentive fees. Part of this fund may borrow to invest in property. Non euro currency exposures may be fully or partly hedged back to euro to reduce foreign currency risk. High Yield Bonds are sub-advised by an external manager.

This fund is provided by Irish Life Assurance plc and is managed by Irish Life Investment Managers Limited. It is selected by your financial advisor to meet the needs of a specific client risk profile.

Warning: This fund may be affected by changes in currency exchange rates.

ALTERNATIVES LISTED BY MANAGER



GMO	22.7%
AQR	16.8%
MontLake Dunn	12.9%
PUTNAM	12.5%
BlackRock	11.6%
PIMCO	10.9%
MIDOCCEAN	7.0%
Ramius	4.2%
Greencoat	1.4%

RISK MANAGEMENT STRATEGIES

This fund uses a diversified range of risk management strategies. These aim to reduce the impact of the various ups and downs the fund may experience. Currently:

- Portfolio Rebalancing
- The Dynamic Share to Cash (DSC) model
- Global Low Volatility Shares
- Option Strategy
- Currency Hedging

Risk management strategies will be reviewed regularly and may be changed. Please see www.irishlife.ie for more details on these strategies.

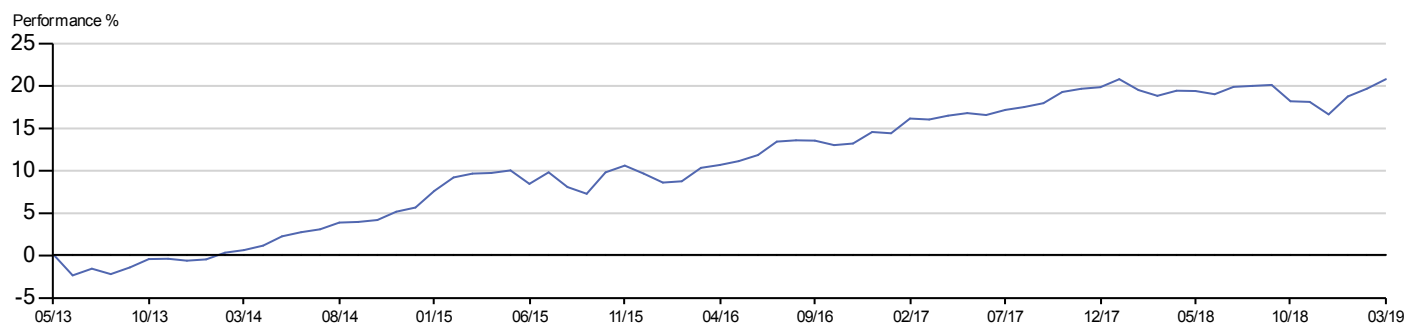
CALENDAR YEAR RETURN

	2014	2015	2016	2017	2018	YTD
Fund	6.34%	3.77%	4.52%	4.63%	-2.69%	3.56%

PERFORMANCE AS AT 31/03/2019

	1 Month	3 Month	1 Year	3 Year p.a.	5 Year p.a.	Since Launch p.a.
Fund	0.96%	3.56%	1.66%	3.07%	3.73%	3.27%

CUMULATIVE PERFORMANCE



Fund returns are quoted before taxes and before standard annual management charge.

Launch Date (for the series used in the above performance illustration) = 17 May 2013; YTD = year to date; p.a. = per annum

Source: Irish Life Investment Managers

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

To find out more about our fund range and to view the latest market and fund manager updates please visit:
<http://www.irishlife.ie>

Irish Life Assurance p.l.c. is regulated by the Central Bank of Ireland.
Irish Life Investment Managers Limited is regulated by the Central Bank of Ireland.